

NEWS RELEASE 21-22

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## **CHATHAM APPLIES FOR KORELLA SOUTH PHOSPHATE AND RARE EARTHS EXPLORATION PERMIT**

**WELLINGTON New Zealand** – Chatham Rock Phosphate Limited (TSXV: “NZZ” and NZX: “Chatham” or the “Company”) has this week made another stunning advance.

Shareholders will recall that in October 2021 we announced the acquisition of the Korella phosphate and rare earths mining lease and assets based in Queensland.

Yesterday we were advised that our application for an area of 196 square kilometres south of Korella has been accepted by the Queensland Department of Resources. The area covered by EPMA 28187 (Korella South) is approximately 12 times the size of the Korella mining permit that we are presently acquiring. Chatham’s wholly-owned Australian subsidiary Avenir Makatea Pty Ltd made the application.

Korella South (EPMA 28187) covers an area that has been subject to considerable past exploration for a variety of minerals.

Based on the body of geological knowledge that currently exists concerning Korella South, the ground is highly prospective for both rock phosphates and rare earths.

The potential exists within Korella South for additional phosphate resources that will complement the existing low cadmium, high quality phosphate resources within the Korella Mining Permit

The strong relationship between phosphate and rare earth elements (REE) has been the subject of considerable study both overseas and more locally by the Queensland Geological Survey who have focussed on the eastern rim of the Georgina Basin that includes Korella South.

The potential for rare earth mineralisation in Korella South, in addition to those already identified in Korella, is expected to attract major players in the rare earths industry as potential joint venture partners for Chatham 100% owned subsidiary company Pacific Rare Earths Limited (PRE).

PRE is proposed to manage and lead the rare earths facet of the Korella South development as it has already demonstrated in relation to the rare earths identified in the Chatham Rise deposit.

### **Chatham Strategy**

The acquisition of Avenir Makatea was the first step in the Company’s strategy to build an international phosphate mining and trading house with a focus on low cadmium, organic phosphate.

The second step was the acquisition of the fully permitted Korella phosphate mine in Queensland, Australia with its ability to generate positive cash flows starting in 2022.

The third step, being the subject of this release, was the application for an exploration permit over a substantial area adjacent to the Korella phosphate mine to potentially increase phosphate reserves and associated rare earths.

Further, and as already announced there are other phosphate projects (both mines and trading relationships) likely to be acquired or developed

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